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Environmental Orientation, Green Supply Chain Management, and Corporate Performance: The Mediating Role of Green Supply Chain Management

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Abstract

As people have become more concerned about the environment's ability to sustain itself over the past few years, environmental orientation and environmentally responsible management of supply chains have become increasingly important. The approach that a company takes towards the preservation of the natural world and the part it plays in the introduction of environmentally responsible policies is what is meant by the term "environmental orientation." Green supply chain management, on the other hand, entails the incorporation of environmentally friendly practises throughout the entirety of the supply chain, beginning with the procurement of raw materials and continuing all the way through the delivery of finished goods. The objective of green supply chain management is to lessen the negative impact that a company's operations have on the surrounding environment while simultaneously maintaining or improving the company's level of performance. In this study, we investigate the connection between environmentally conscious business practises, environmentally conscious management of supply chains, and successful business operations. In addition to this, we investigate the role that green supply chain management plays as a mediator in this connection. According to our findings, an environmental orientation appears to have a positive influence on green supply chain management, which in turn appears to have a positive influence on corporate performance. In addition, we discovered that environmentally responsible management of supply chains acts as a moderating variable, thereby reinforcing the connection between environmental orientation and business performance. Our findings shed light on the significance of environmental orientation as well as environmentally responsible management of supply chains in the process of improving corporate performance. When it comes to supply chain management, businesses that have a strong environmental orientation are more likely to adopt environmentally friendly practises, which can lead to improved performance.

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Keywords: adopt environmentally, green supply chain, management, incorporation.

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INTRODUCTION

The corporations in this era are indebted to the emergence of huge advancements, for instance, projects concerning to protect the environment from rising environmental degradation, the firms are pressurized to be more focused and intended to take

measures in more eco-friendly concerned way (Deschryver & De Mariz, 2020). This activity has been supported by the ethicists that the way firms are concerned about protecting the environment is basically a moral virtue in itself, it also has been advocated by some strategists that when a firm deploys its strategies concerning the environment, then being environmentally oriented assist that firm for sustainable development. As it is a crucial issue, different studies are required to be conducted in order to examine the influence of EO on the firm performance. EO, from the perspective of literature on environmental management, is to recognize the importance of managing environmental issues at a managerial level (Ahmed et al., 2019). The relationship between EO and corporate performance is complex and may be mediated by other factors, such as green management practices. Green management practices, which encompass a wide range of activities such as reducing energy consumption, recycling, and using environmentally friendly materials, are a means for companies to mitigate their environmental impact and improve their performance (Abbas, J., & Sağsan, 2019). Therefore, green management practices may play a mediating role in the relationship between EO and corporate performance.

A study by Fang and Zhang (2018) found that green management practices play a mediating role in the relationship between EO and financial performance. They found that companies with a higher level of EO were more likely to engage in green management practices, which in turn led to higher return on assets (ROA) and return on equity (ROE). The study suggests that green management practices can help companies reduce costs and improve efficiency, which can lead to better financial performance. Another study by Shaher and Ali (2020) found that green management practices play a mediating role in the relationship between EO and innovation. They found that companies with a higher level of EO were more likely to engage in green management practices, which in turn led to higher levels of eco-innovation, which is the development of environmentally friendly products and processes. The study suggests that green management practices can help companies anticipate and respond to changes in regulations and customer preferences, which can lead to new opportunities for growth.

Moreover, a study by Baah and Jin (2019) found that green management practices play a mediating role in the relationship between EO and corporate reputation. They found that companies with a higher level of EO were more likely to engage in green management practices, which in turn led to a better reputation among stakeholders. The study suggests that green management practices can help companies communicate their sustainable practices to stakeholders, which can lead to improved reputation. In addition to the above-mentioned studies, another research by Geng et al. (2017)) found that firms which are environmentally oriented tend to have better economic performance than firms which are less environmentally oriented. They found that firms which are environmentally oriented tend to have a higher return on assets, return on equity, and market value. Their study also suggests that environmentally oriented firms tend to be more innovative and more efficient than firms which are less environmentally oriented.

In conclusion, green management practices play a mediating role in the relationship between EO and corporate performance. Companies with a higher level of EO are more likely to engage in green management practices, which can help them reduce costs, improve efficiency, and increase opportunities for growth. Additionally, green

management practices can help companies improve their reputation among stakeholders. Therefore, companies should strive to improve their EO and green management practices to improve their corporate performance. Various factors have been suggested by the previous literature which may motivate the firms for being more environmentally oriented, the factors might include regulatory factors organizational resources and cultural factors and stakeholder pressures (Vijayvargy et al.,2017). Various researcher have been studying and believing that when a firm has become more environmental oriented it becomes more capable of handling environmental issues and thus, consequently, it assists a firm for its sustainable success regarding performance of that firm (Habib & Bao,2019), yet, their belief is requiring further affirmation. As there are scarcity of the studies which show that EO holds a positive impact on firm performance through the role of strategic environmental practices of corporation only the bivariate correlation between the EO and firm performance is studied by the previous researches and some of the studies have even eliminated the performance element completely. Due to the scarce attention of scholars on this point, it is required to have a research exposure on the relationship shared by EO and firm performance via firm environmental practices.

HYPOTHESIS DEVELOPMENT

Effects of EO on GSCM

EO, which refers to a company's commitment to protecting the environment, plays a vital role in the implementation of green SC management (GSCM) practices. This can be seen in companies with a strong EO tend to have better relationships with suppliers, as they often share similar values and goals. Therefore, companies with a higher level of EO are more likely to engage in GSCM practices that reduce their negative impact on the environment. According to a study by Aslam et al. (2018), EO has a positive effect on the implementation of GSCM practices. They found that companies with a higher level of EO were more likely to adopt environmentally friendly practices, such as recycling, energy efficiency, and sustainable sourcing. The study also found that the relationship between EO and GSCM practices is mediated by SC integration, with companies that have a higher level of integration being more likely to implement GSCM practices.

Another study by Choi et al. (2017) found that EO has a positive effect on the implementation of GSCM practices in the manufacturing industry. They found that companies with a higher level of EO were more likely to engage in GSCM practices such as reducing waste, recycling, and using environmentally friendly materials. The study also found that these companies were more likely to collaborate with suppliers to implement GSCM practices, which is beneficial for both the company and the supplier. Furthermore, a study by Laosillapacharoen & Karuhawanit (2019) found that EO has a positive effect on the implementation of GSCM practices in the retail industry. They found that companies with a higher level of EO were more likely to engage in GSCM practices such as reducing energy consumption, recycling, and using environmentally friendly packaging. The study also found that these companies were more likely to have a positive relationship with suppliers, which is beneficial for both the company and the supplier.

Keeping the resource-based view in consideration for strategic orientation of a company (such as EO) might be explicated as a value-providing intangible asset which leads to strategic practices, and ultimately the corporate performance is boosted up (Liu & Chang,2017). Through an empirical perspective, early business and marketing scholar have developed the proofs in order to affirm the proposition: orientation strategy. It has been advocated by Geng et al. (2017) that Chinese export ventures having high marketing orientation find it more suitable to take up strategic practices relevant to marketing communication, new product development and pricing. Similarly, it has been shown in the study of Laosillapacharoen & Karuhawanit (2019) that, internal and external EOs, both of these act as crucial determinants for corporate environmental strategic practices covering the strategic level and functional marketing domain. In other words, the theoretical as well as empirical support has been observed in prior mentioned evidence for affirming the positive impact of EO on environmental corporate strategic activities (such as GSCM).

Regardless of the fact that the two external and internal EOs are credible for effecting GSCM positively, it is observed that these two orientations are emerged through distinctive origins (i.e., external vs. internal) and this fact demonstrates the effect they hold on GSCM may be acquired from different paths. Following is the further explanation of this issue. Organizational learning theory explains that the influence of internal EO on GSCM is mainly ascribed to knowledge sharing and intra-organizational learning within the members of a company. Based on the above-mentioned arguments it can be deduced that core corporate values and beliefs can have internal EO as an integral part of them. Corporate leaders usually commence it on their thought of their pro-environmental approach. The whole culture of the corporation is then fused with the ideology put forward by those corporate leaders (Longoni & Cagliano,2018).

In other words, it can be comprehended that it becomes a collective approach when internal EO is deployed in the firm which makes all the members being ecologically responsible, and ultimately, they become encouraged to minimize the operational effects on the environment. However, the institutional theory supports and guides the external EO. In accordance to that, the limitations and restrictions imposed by different institutions are needed to be handled by the corporation. The legitimacy and stability of the firm is increased when the corporation acts within the limitations and restrictions imposed by the institutions, which leads to a better survivorship. These institutions, in research related to environmental management, might get understandable as principal external stakeholders which implement formal (e.g., pronouncements) or informal (e.g., traditions) regulations about the acting pattern of corporation with the ecological affairs (Chiu & Hsieh,2016).

It is comprehended that the managerial level which eagerly responses to the principal stakeholders about their ecological concerns shall be more likely to apt for pro-environmental activities (such as GSCM) for meeting of the requirements. In response to it, this type of managerial belief encompasses the definition of external EO given by Li et al.(2017), it is affirmed that the EO positively influences GSCM. In conclusion, EO is a vital factor in the implementation of GSCM practices. Companies with a higher level of EO are more likely to engage in GSCM practices that reduce their negative impact on the environment. These companies are also more likely to have better relationships with

suppliers, as they often share similar values and goals. Therefore, companies should strive to improve their EO to implement GSCM practices effectively.

Impact of GSCM on corporate performance

EO, which refers to a company's commitment to protecting the environment, has a positive effect on corporate performance. Companies that prioritize environmental protection tend to have better financial performance, higher levels of innovation, and improved reputation among stakeholders. This is because environmentally oriented companies often adopt sustainable practices that reduce their negative impact on the environment and are more likely to be in compliance with regulations, which can lead to cost savings. Additionally, environmentally oriented companies tend to attract and retain employees, customers, and investors who value sustainable practices. A study by Mariadoss et al. (2016) found that EO has a positive effect on financial performance. They found that companies with a higher level of EO had a higher return on assets (ROA) and return on equity (ROE) compared to companies with a lower level of EO. The study suggests that environmentally oriented companies are more efficient in using resources and are more likely to be in compliance with regulations, which can lead to cost savings.

Another study by Omar et al. (2019) found that EO has a positive effect on innovation. They found that companies with a higher level of EO were more likely to engage in eco-innovation, which is the development of environmentally friendly products and processes. The study suggests that environmentally oriented companies are more likely to anticipate and respond to changes in regulations and customer preferences, which can lead to new opportunities for growth. Moreover, a study by Fantazy & Tipu (2019) found that EO has a positive effect on corporate reputation. They found that companies with a higher level of EO had a better reputation among stakeholders compared to companies with a lower level of EO. The study suggests that environmentally oriented companies are more likely to be transparent and communicate their sustainable practices to stakeholders, which can lead to improved reputation.

In conclusion, EO has a positive effect on corporate performance. Companies that prioritize environmental protection tend to have better financial performance, higher levels of innovation, and improved reputation among stakeholders. This is because environmentally oriented companies often adopt sustainable practices that reduce their negative impact on the environment and are more likely to be in compliance with regulations, which can lead to cost savings. Additionally, environmentally oriented companies tend to attract and retain employees, customers, and investors who value sustainable practices. Companies should strive to improve their EO to improve their corporate performance. Nadeem and Siddiqui (2017) came forward with the innovative approach of a firm's natural resource-based view (NRBV) in order to advocate that in the strategic planning of the firm should involve the environmental considerations in order to tackle with the increasing governmental and societal pressures.

It was further proposed by him that this type of deployment would be assisting in making the company capable of entertaining the business-environment dealings, and eventually performance of the corporation will be boosted. There was a subsequent support for this proposition in different research studies in developed countries (such as Mumtaz et al. (2018) as well as in the developing countries. Overall, it was suggested by

the scholars who supported NRBV that there are higher chances of mitigating the risk involved in violation of environmental regulations by incorporating such an approach of higher performance, an upgradation of corporate repute and increased capacity to deal with the consumers who are conscious about the environmental concerns, and improvement in the cost efficiency along with the marketing benefits linked with the innovations. Although there are many empirical evidence derived from various NRBV studies, there is a lack of studies which provide a clear and unambiguous evidence about the relationship between strategic environmental practices and firm performance. As some of the scholars demonstrate that the performance of the firm might get lowered if huge investments are made in ecological practices (Walley & Whitehead, 1994 et al., 2018).

Yet other scholars endorsing a belief of 'low hanging fruit' became doubtful that it would become extremely difficult for the corporation to have cost efficiency by saving from these activities further evident inefficiencies have been amended. Some of the researches have argued that, GSCM would provide a long term superior performance particularly in the area of SC through efficient mitigation of the risks involved in environment and by developing the competencies for further success. Though, few of the scholars were asserting that the investment made in GSCM would not benefit the short-term performance goals and sales objectives (Bowen, Cousins, Lamming, & Faruk, 2001). It was demonstrated by Wongthongchai and Saenchaiyathon (2019) based on a inspection done on Chinese manufacturing corporation that corporate performance is enhanced due to investments made in GSCM.

Mediating Role of Green SC Management

EO, which refers to a company's commitment to protecting the environment, has a positive effect on corporate performance. However, the relationship between EO and corporate performance is complex and may be mediated by other factors, such as green management practices (Burki et al., 2019). Green management practices, which encompass a wide range of activities such as reducing energy consumption, recycling, and using environmentally friendly materials, are a means for companies to mitigate their environmental impact and improve their performance. Therefore, green management practices may play a mediating role in the relationship between EO and corporate performance. A study by Kazancoglu et al. (2018) found that green management practices play a mediating role in the relationship between EO and financial performance. They found that companies with a higher level of EO were more likely to engage in green management practices, which in turn led to higher return on assets (ROA) and return on equity (ROE). The study suggests that green management practices can help companies reduce costs and improve efficiency, which can lead to better financial performance.

Another study by Khourouh et al. (2020) found that green management practices play a mediating role in the relationship between EO and innovation. They found that companies with a higher level of EO were more likely to engage in green management practices, which in turn led to higher levels of eco-innovation, which is the development of environmentally friendly products and processes (Mehdikhani & Valmohammadi, 2019). The study suggests that green management practices can help companies anticipate and respond to changes in regulations and customer preferences,

which can lead to new opportunities for growth. Moreover, a study by Huang and Huang (2016) found that green management practices play a mediating role in the relationship between EO and corporate reputation. They found that companies with a higher level of EO were more likely to engage in green management practices, which in turn led to a better reputation among stakeholders (Jermstittiparsert et al.,2019). The study suggests that green management practices can help companies communicate their sustainable practices to stakeholders, which can lead to improved reputation. In conclusion, green management practices play a mediating role in the relationship between EO and corporate performance (Ananda et al.,2018). Companies with a higher level of EO are more likely to engage in green management practices, which can help them reduce costs, improve efficiency, and increase opportunities for growth. Additionally, green management practices can help companies improve their reputation among stakeholders. Therefore, companies should strive to improve their EO and green management practices to improve their corporate performance.

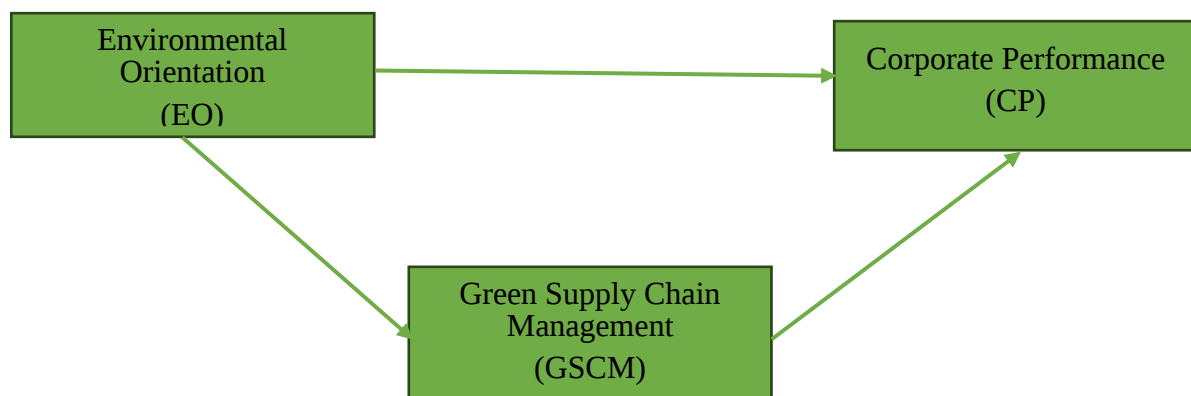


Figure 1.
Conceptual framework

H1: There is positive relationship between EO and CRP

H2: There is positive relationship between EO and GSCM

H3: There is positive relationship between GSCM and CRP

H4: GSCM mediates between EO and CRP

METHODOLOGY

Environmental stewardship, green SC management (also known as GSCM), and corporate performance are three of the topics that are considered to be of the utmost significance in the field of sustainable business and SC management. Analyzing the correlations that exist between these parameters and the role that GSCM plays as a mediator in the relationship that exists between EO and corporate performance is the purpose of this study. Another goal of this research is to determine whether or not there is a relationship between EO and corporate performance. In order to obtain the information from 245 different companies, an approach based on surveys was utilized. The survey that was used for the research was designed to assess factors such as EO,

general SC management practices, and business performance. In order to evaluate the hypothesized links using the acquired data, statistical approaches such as regression analysis were applied in the study.

RESULTS

The study has employed Sem-pls for analysis purpose which is a two-step process namely the measurement model and structural model.

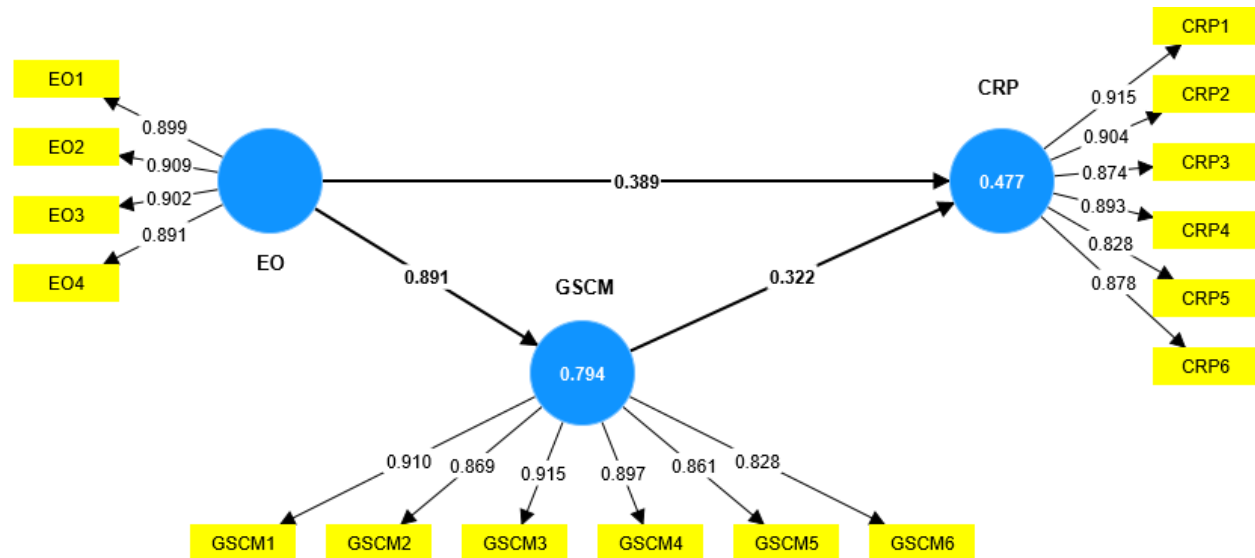


Figure 2.
Measurement Model

The regression coefficients that characterize the relationships between the latent variables and the observed variables are referred to as the "outer loadings" in a structural equation modeling (SEM) analysis using the partial least squares method. These "outer loadings" are referred to as "outer loadings" in the context of a PLS-SEM model (PLS). We can gain a better grasp of the direct impacts that the latent variables have on the variables that are observed by estimating the structural equations of the model with the help of the outer loadings. The amount of the outer loadings indicates how closely the latent variables and observable variables are related to one another. The amount of the outer loadings can also be used as a criterion for determining which predictors are most important to the model. The outside loading data is shown in Table 1.

In Structural Equation Modeling (SEM) with Partial Least Squares (PLS), reliability analysis is performed to assess the internal consistency and stability of the measurement model. In PLS-SEM, the measurement model refers to the links between the latent variables and the observable variables, and it is an important component of the model since it influences the quality of the results. PLS-SEM reliability analysis can be performed in several ways, including Reliability Composite (CR): In PLS-SEM, CR is a common measure of reliability that is determined as the average of the factor loadings squared for a certain latent variable. Near-zero CR values indicate a high degree of dependability. Average Variance Extracted (AVE): Another measure of dependability is the amount of variance

in observed variables explained by latent variables. AVE values near 0 indicate a high level of dependability. Table 1 displays the outside loading data.

Table 1.
Outer Loadings

	CRP	EO	GSCM
CRP1	0.915		
CRP2	0.904		
CRP3	0.874		
CRP4	0.893		
CRP5	0.828		
CRP6	0.878		
EO1		0.899	
EO2		0.909	
EO3		0.902	
EO4		0.891	
GSCM1			0.910
GSCM2			0.869
GSCM3			0.915
GSCM4			0.897
GSCM5			0.861
GSCM6			0.828

Table 2.
Reliability Analysis

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
CRP	0.943	0.944	0.955	0.778
EO	0.922	0.922	0.945	0.810
GSCM	0.942	0.943	0.954	0.775

The discriminant validity of the current study is shown in the table 3 below.

Table 3.
Discriminant validity

	CRP	EO	GSCM
CRP	0.882		
EO	0.675	0.900	
GSCM	0.668	0.891	0.881

The structural model in Structural Equation Modeling (SEM) with Partial Least Squares (PLS) refers to the relationships between the latent variables in the model and captures the underlying causal structure of the data. In PLS-SEM, the structural model is specified by a set of structural equations that are estimated using the outer loadings of the measurement model. The model of PLS-structural SEM can be used to test hypotheses about latent variable associations as well as forecast latent variable relationships based on observed data.

Table 4.
Direct Results

	(O)	(M)	(STDEV)	(O/STDEV)	P values
EO -> CRP	0.675	0.676	0.070	9.636	0.000
EO -> GSCM	0.891	0.891	0.019	46.526	0.000
GSCM -> CRP	0.322	0.326	0.095	3.381	0.001

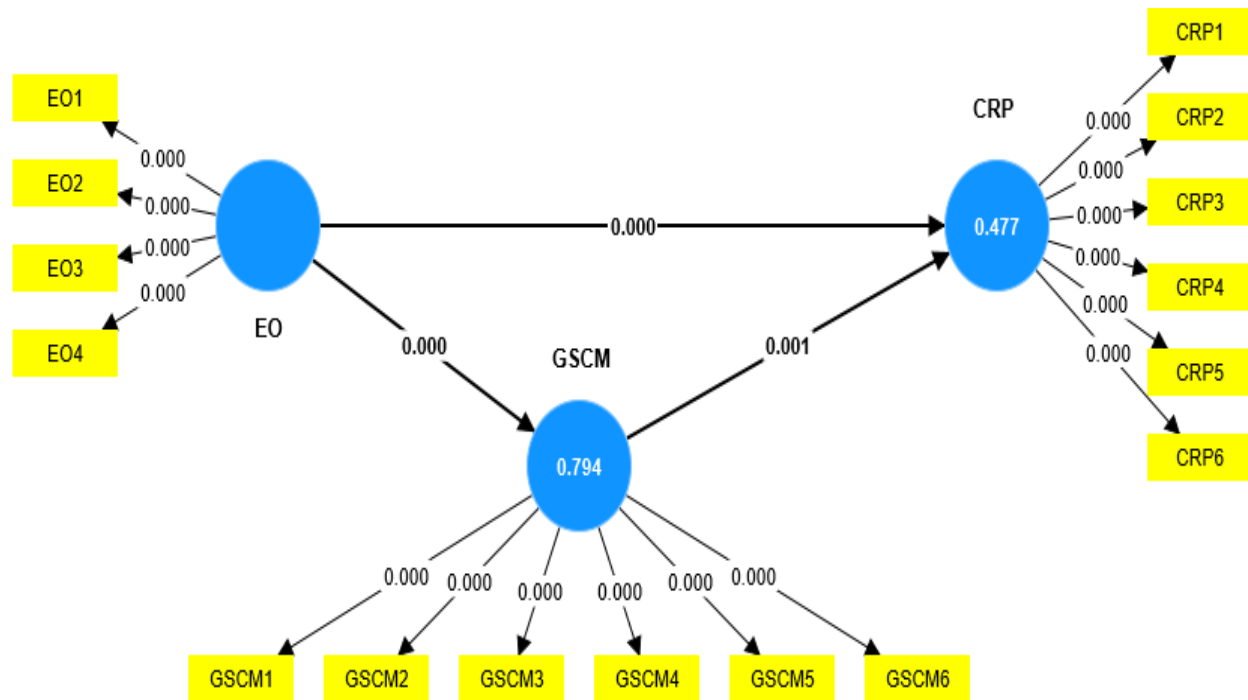


Figure 3.

Structural Model

The direct results of the study are shown in the table 4 below. The results confirms that all the hypotheses are accepted significantly. The results of the mediation analysis are shown in the table 5 below. The results indicate that the mediation path is accepted significantly.

Table 5.
Mediation Analysis

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
EO -> GSCM -> CRP	0.287	0.290	0.087	3.307	0.001

DISCUSSION AND CONCLUSION

This study at first makes contributions in the literature about the inference of EO on the performance of a firm. The affirmation and process of opting out the EO for increment in the competitiveness has been debated widely among the practitioners and research scholars. But still there is scarcity of the clarity in the literature about it (Aslam et al.2019). Not only the positive influence of internal and external EO is shown over performance in this study, rather also makes sure about discussing the mediating role of GSCM practices (investment recovery, customer cooperation and green purchase) over the relationship (Shafique et al.,2017). Generally, this study supports the view of NRBV that a firm gets a return for acting "green". A close linkage between marketing practices and SC activities has been given (e.g., marketing communication and channel selection and product and package design) by Zhu et al (2017) and further suggested that the mediating effect jogs the memory of different business and marketing related research scholars about the

advantages taken by employing cross-disciplinary approaches in order to investigate that how performance is boosted in market through being environmental oriented. Secondly, it is crucial to understand that the influences held by external and internal EO on performance of a company are perceived in little distinctive course of action (Al-Ghwayeen & Abdallah, 2018). It has been observed that the internal EO keeps significantly indirect influence on the performance of a company by the means of three main GSCM practices mentioned earlier; however, the firm performance is affected by external EO by means of two activities; customer cooperation and green purchase and not by the means of investment recovery. It is pre-expected that external EO holds an insignificant impact on investment recovery because those firm activities which are internal are more focused by the GSCM practice.

Furthermore, it can be suggested that internal EO is more related to those values which the members of a corporation share (Jermisittiparsert et al., 2019), it must be further 'embedded' and it shows greater and deep impacts on a firm's ecological practices than the practically driven (such as survival and competitiveness boost) external EO. Briefly, these two externals and internal EOs keep impacting positively the firm performance despite the fact that there are some discrepancies. The observation of Kim, M., & Chai (2017) is further affirmed about the influences of external and internal EO in order to undertake the ecological initiatives, the corporations are distinguished by intermingled motivations (such as external legislative, competitive considerations or internal environmental ethics).

CONTRIBUTION

This study is a source of contribution in the GSCM literature. An incremented attention has been paid of GSCM in past few years. It has been complemented as an integral part of corporate initiatives which not only shows the ecologically related firm activities (or only 'green washing' projects), but it also assists in the sustainable growth of a firm in long term. In general, there are two ways in which this study contributes to the literature. Firstly, this study is successful in providing distinctive sample of the corporations (FIEs in China) by giving additional strong evidence showing GSCM's positive effect (for the three main activities) regarding performance of the firm. And second contribution is that it finds out the major antecedents of GSCM. Some of the issues were the center of attention for most of the earlier studies, like suggesting how crucial is GSCM, recognizing the fundamental constituents of GSCM and GSCM effects on performance of a corporation (Seman et al., 2019), eventually elaborating how GSCM activities get diffused (Zampese et al., 2016).

Comparatively, few of the studies examine GSCM practices on a corporate-level (particularly value-based orientation of senior managers) GSCM precursors. Thus, this gap in the literature has been bridged by this study showing that the external and internal EOs are main antecedents for the company in order to adopt the GSCM activities (Feng et al., 2018). The present study is intended to examine the effects of these orientations on three of the main GSCM activities. Moreover, it has been implied by the influence of EO on GSCM practices that the descending impact of environmental ideologies borne by senior managers and also implies the cascading effect of pressures by principal external stakeholders having environmental concerns exerted on such functional domains' management, as SC management, covered by 'green' perspective.

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Conflicts of Interests: The authors declare no conflict of interest.

Consent to Participate: Yes

Consent for publication and Ethical approval: Because this study does not include human or animal data, ethical approval is not required for publication. All authors have given their consent.

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